

CERTIFIED CHECKS FOR CURRENCY

Will Go Into General Use in
Salt Lake City on
Monday.

WEEK'S TRADE IS LIGHT
BUSINESS MEN ARE DISPLAYING
UTMOST CONFIDENCE.

Certified checks issued by all Salt Lake banks will go into general use Monday as currency. This condition is brought about by the action of the banks in deciding to limit withdrawals of any one depositor to \$200 in any one week.

The Salt Lake bankers will now issue to depositors certified checks in lieu of currency for amounts in excess of the \$200 a week that each depositor is permitted to draw. These checks are in reality a new form of currency and are in denominations of from \$5 to \$50. They will be accepted in the stores at their face value and can be used anywhere in the city. When the financial stringency is relieved these checks will be called in and redeemed in cash and currency. The certified checks are of the same position with reference to the depositors as the clearing house certificates do to the bankers.

During the early part of the week business was somewhat dull as a natural consequence of the financial shortage. The situation was not clearly understood by the public and many of the people decided that the best thing to do was to be as economical as possible and to cut down expenditures. After the situation was better understood and the banks began to issue currency toward investing in the safer stocks and other business became more nearly normal. For some time past it is believed that conservatism will prevail to such an extent that certain business interests will suffer.

Deposits Are Small.

Deposits in the local banks were the smallest for weeks. This was because certain of the depositors grew timid. This idea did not prevail among the local business men to the extent that they carried on their business without any interruption on account of the financial troubles.

The real estate market continues quiet. This dullness cannot be attributed to the money market, or at least only in a small measure. The trading season is about over and until it resumes there will be a falling off in real estate sales. Home-building all over the city is being rushed in order that the dwellings may be occupied before cold weather sets in. In almost every section of the city there are a large number of houses under construction ready to house their owners. The Newhouse buildings and the Railroad exchange are growing and the new structure of the Railroad exchange is almost completed while at the Newhouse buildings the work is being pushed to take on definite form. The work on both the Rio Grande and the Short Line depots has been delayed because the plans have not arrived.

With the Retail Merchants.

The past few weeks have been somewhat of an off season for retail trade. It is too late for the sale of fall goods and too early for the demand for winter stock. The weather for the week has thus far been exceptionally pleasant, so that the demand for winter clothing and goods are still wearing their fall suits and there is still, occasionally, a summer suit to be seen. Trade in clothing of all kinds will pick up with the first bit of cold weather. Reductions are looked for in almost every line. Furniture and household goods are experiencing small declines in prices, while in the grocery line the prices of almost all staple articles are being lowered. Wholesale are receiving advance orders for spring lines and are stocking up for a heavy trade. The prices on all spring goods are expected to be much less than last spring and the price placed on futures is as conservative as possible owing to this impression.

Stocks and Bonds.

For all the trading done during the week in local stocks and bonds one might believe that there were no market for them at all. There was very little trading in any of the stocks. The money market was of course, responsible for the small number of transactions. The prices of all the stocks fell off slightly during the week, but for the most part remained firm despite the poor market. The closing quotations follow:

Amalgamated Sugar Co., pf., \$2.00

Common, 150.00

Beneficial Life Ins. Co., 115.00

Barnes Banking Co., 100.00

Con. Wagon & Machine Co., 100.00

Common, 100.00

Commercial National bank, 170.00

Deseret National bank, 250.00

Deseret Savings bank, 150.00

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